

**GENERAL RETIREMENT SYSTEM
OF THE
CITY OF DETROIT**

MEETING NO. 4150

WEDNESDAY, MARCH 2, 2016

10:00 A.M.

A G E N D A



INTERIM CHAIRPERSON: THOMAS SHEEHAN

INTERIM VICE-CHAIRPERSON: TASHA L. COWAN

Please silence cell phones and to ensure there are no distractions, refrain from personal phone calls/conversations during "open meeting." There is a lobby area to conduct personal business.

- **ROLL CALL:**
(Excused Absence – Trustee Wendell Anthony)

- **RETIREMENTS**
Service, Early **PAGE 5 - 7**

- **RECEIPTS FOR ACKNOWLEDGMENT** **PAGE 8**

- **MONTHLY DISBURSEMENTS** **PAGE 9 (For Approval)**

- **DISBURSEMENTS: Fees & Expenses** **FOR APPROVAL**

- **REFUNDS**
Annuity Savings Fund - List No. 7247
Employee Loan Program **SEPARATE COVER**

- **MINUTES FOR DISTRIBUTION** 01/27/2016 - #4145
02/17/2016 - #4148

- **MINUTES FOR APPROVAL** 01/13/2016 - #4143

- **MINUTES PENDING FOR APPROVAL** 07/08/2015 - #4116
07/15/2015 - #4117
07/22/2015 - #4118

- **MINUTES UNAVAILABLE** 02/03/2016 - #4146
02/10/2016 - #4147
02/24/2016 - #4149

- **OPEN FORUM/PUBLIC COMMENT (10:30 a.m.)**

- **ASSISTANT EXECUTIVE DIRECTOR'S REPORT**

- **EXECUTIVE DIRECTOR'S REPORT**

- **CHIEF INVESTMENT OFFICER'S REPORT**

- **GENERAL COUNSEL'S REPORT**

- **OLD BUSINESS/NEW BUSINESS**

PRESENTATION SCHEDULE

WEDNESDAY, MARCH 2, 2016

- 10:00 A.M. – Gabriel, Roeder, Smith & Co. (w/Ken Alberts)
- 11:00 A.M.
- 1:00 P.M.

WEDNESDAY, MARCH 16, 2016

- 09:00 A.M. – EBP (Employee Benefit Plan)
- 10:00 A.M. – Medical Director (Dr. O’Neal)
- 11:00 A.M.
- 1:00 P.M.

WEDNESDAY, APRIL 6, 2016

- 09:00 A.M.
- 10:30 A.M.
- 11:00 A.M.
- 1:00 P.M.

WEDNESDAY, APRIL 20, 2016

- 09:00 A.M. – EBP (Employee Benefit Plan)
- 10:00 A.M. – Medical Director (Dr. O’Neal)
- 11:00 A.M.
- 1:00 P.M.

MANAGER WATCH LIST

TABLED

COMMITTEES

- RE:** Budget Committee – Trustee Cowan, Hatty and Sheehan
- RE:** Town Hall Meeting Committee – Trustee Johnson and Nickleberry
- RE:** Personnel Committee – Trustee Sheehan and Nickleberry
- RE:** Audit Committee – Trustee Benson, Cetlinski, Cowan, Hatty, Higgs and Naglick
- RE:** Foundation Establishment – Trustee Benson and Nickleberry

BRING BACK ITEMS

- RE:** Military Ordinance (01/11/12)
- RE:** Business & Education Travel Expense Policy (1/6/16)
- RE:** Ethics Policy (02/24/16)

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SERVICE RETIREMENTS

NAME, TITLE, DEPARTMENT	Shakil Ahmed – Engineer – Water & Sewerage
SERVICE CREDIT	14-08
EFFECTIVE DATE	01-23-16
NAME, TITLE, DEPARTMENT	Ruth Ford Biersdorf – Lib – Dept. Mgr. - Library
SERVICE CREDIT	21-08
EFFECTIVE DATE	01-30-16
NAME, TITLE, DEPARTMENT	Brian E. Brown – Chemist – Water & Sewerage
SERVICE CREDIT	29-08
EFFECTIVE DATE	01-26-16
NAME, TITLE, DEPARTMENT	Durand K. Capers – Supv Elec Insptr – Building & Safety
SERVICE CREDIT	28-06
EFFECTIVE DATE	02-19-16
NAME, TITLE, DEPARTMENT	Roger Charles Greenwood – Plant Technician – Water & Sewerage
SERVICE CREDIT	23-0
EFFECTIVE DATE	01-22-16
NAME, TITLE, DEPARTMENT	Mary Hale – Voucher Audit Clerk – Water & Sewerage
SERVICE CREDIT	13-06
EFFECTIVE DATE	01-06-16
NAME, TITLE, DEPARTMENT	Khader Ali Hamad – Engineer – Water & Sewerage
SERVICE CREDIT	17-08
EFFECTIVE DATE	02-04-16
NAME, TITLE, DEPARTMENT	Roberto K. Hurtado – Spec Proj Techn – Water & Sewerage
SERVICE CREDIT	26-02
EFFECTIVE DATE	01-22-16
NAME, TITLE, DEPARTMENT	Donna L. Jackson – Office Support Spec - Water & Sewerage
SERVICE CREDIT	28-11
EFFECTIVE DATE	02-03-16
NAME, TITLE, DEPARTMENT	Michael Lewis – Sec Proj Mgr – Water & Sewerage
SERVICE CREDIT	32-06
EFFECTIVE DATE	01-26-16

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SERVICE RETIREMENTS – (Con't)

NAME, TITLE, DEPARTMENT SERVICE CREDIT EFFECTIVE DATE	Roger S. Ruffin – Security Officer – Water & Sewerage 27-07 02-05-16
NAME, TITLE, DEPARTMENT SERVICE CREDIT EFFECTIVE DATE	Gary Schultz – Plant Technician – Water & Sewerage 23-01 01-23-16
NAME, TITLE, DEPARTMENT SERVICE CREDIT EFFECTIVE DATE	Kenneth E. Singleton – Engineer – Water & Sewerage 29-11 01-27-16
NAME, TITLE, DEPARTMENT SERVICE CREDIT EFFECTIVE DATE	David M. Tellewoyan – Procurement Speclst – Water & Sewerage 14-06 02-02-16
NAME, TITLE, DEPARTMENT SERVICE CREDIT EFFECTIVE DATE	Victor L. Veesernyes – Water Technician – Water & Sewerage 15-10 01-20-16
NAME, TITLE, DEPARTMENT SERVICE CREDIT EFFECTIVE DATE	Oscar L. Williams – Elec Instr Ctrl Tech – Water & Sewerage 10-06 01-23-16
NAME, TITLE, DEPARTMENT SERVICE CREDIT EFFECTIVE DATE	Geraldine Young – Service Info Clerk – Water & Sewerage 23-05 02-09-16

EARLY RETIREMENTS

NAME, TITLE, DEPARTMENT SERVICE CREDIT EFFECTIVE DATE	Michael Baber – Maintenance Techn – Water & Sewerage 27-07 01-27-16
NAME, TITLE, DEPARTMENT SERVICE CREDIT EFFECTIVE DATE	Wanda Brown – Plant Technician – Water & Sewerage 25-06 01-23-16
NAME, TITLE, DEPARTMENT SERVICE CREDIT EFFECTIVE DATE	Lori L. Irving – Pr Govtl Analyst – Municipal Parking 27-10 01-30-16

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EARLY RETIREMENTS – (Con't)

NAME, TITLE, DEPARTMENT SERVICE CREDIT EFFECTIVE DATE	Barry Jennings – Service Desk Analyst – Water & Sewerage 24-05 02-10-16
NAME, TITLE, DEPARTMENT SERVICE CREDIT EFFECTIVE DATE	John Miller – Maintenance Techn – Water & Sewerage 25-09 01-19-16
NAME, TITLE, DEPARTMENT SERVICE CREDIT EFFECTIVE DATE	Jessandra Scott – Office Support Spec – Water & Sewerage 24-01 01-27-16
NAME, TITLE, DEPARTMENT SERVICE CREDIT EFFECTIVE DATE	Jeremy Lee Williams – Security Officer -Water & Sewerage 23-06 01-22-16

RECEIPTS: The Board received the following receipts for Acknowledgment.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT			
2/22/16 - 2/26/16			
Meeting No. 4150			
March 2, 2016			
REMITTER NAME	DATE POSTED	DESCRIPTION	AMOUNT
RECEIPTS			
SSGM COMMISSION	02/22/16	Recapture Activity for January 2016	2,097.81
FIRST INDEPENDENCE BANK	02/22/16	Loan Deductions	56,483.22
REALTY ASSOCIATES FUND VII LP	02/25/16	Distribution	327,044.00
POLICE & FIRE RETIREMENT SYSTEM	02/26/16	Reimburse Staff Wages	38,363.74
CLARK HILL	02/26/16	Settlement Proceeds	290,453.00
CLARK HILL	02/26/16	Settlement Proceeds	240.00
FIRST INDEPENDENCE BANK	02/26/16	Loan Deductions	44,183.31
CITY OF DETROIT	02/22/16	Weekly Mandatory Pension Contribution	170,386.62
CITY OF DETROIT	02/22/16	Weekly Annuity Contribution	113,759.72
		TOTAL RECEIPTS	\$ 1,043,011.42

DISBURSEMENTS: The following Monthly Pension Payroll is presented for Approval.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
MONTHLY PENSION PAYROLL FOR APPROVAL			
3/2/2016			
Meeting No. 4150			
March 2, 2016			
PAYEE NAME	DESCRIPTION	AMOUNT	
DISBURSEMENTS			
First Independence Bank	Pension Payroll - Direct Deposit	14,402,999.33	
MISDU	Child Support Deductions	25,668.84	
First Independence Bank	Pension Payroll - Checks	2,002,725.92	
Diversified Members Credit Union	Loan Payment Deductions	626,660.87	
Detroit Employee Benefit Plan	Benefit Payments - Life Insurance	4,652.38	
Detroit Employee Benefit Plan-VEBA (to RHC)	Benefit Payments - Health, Eye & Dental	452,250.86	
Federal Tax	Withholding	1,796,419.17	
State Tax & Assoc. Fees	Withholding	301,743.66	
Benesys Employee Benefit Plan	Benefit Payments	85,486.07	
	TOTAL DISBURSEMENTS	\$ 19,698,607.10	